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 **BREAKING NEWS**

New emails reveal Next Bridge Hydrocarbon's and CEO's efforts to preserve Orogrande Oil & Gas Leases.

Communications cite and describe:

- In person meeting with UL officials on March 22.
- Pleas for communications/meetings to present arguments, facts, and evidence.
- Strategy of taking assets into private company where in an effort to protect the company and investors. "...to escape a broken system that encourages the destruction of public companies..."
- "Trapped bad actors" appear to believe bankrupting NBH as path to "make their problem go away."
- "Vicious social media campaigns and frivolous lawsuits."
- Anonymous threats via text and email made to Officers/BOD and their family members resulting in their exit from the company.
- Confirmed contact from "trapped short investors" to UL in an attempt to convince the UL that NBH is a fraud.

[\\$MMTLP](#) [#MMTLP](#) [@nbhydrocarbons](#)

X

From: gregmccabe@aol.com
 To: [REDACTED]
 Subject: Fr: Hudspeth Oil Corporation, a wholly owned subsidiary of Next Bridge Hydrocarbons, Inc. - Drilling Unit Agreement #2837
 Date: Monday, April 15, 2024 6:46:05 AM
 Attachments: [image005.png](#)
[image006.png](#)
[image008.png](#)
[image010.png](#)
[image011.png](#)

"EXTERNAL MAIL"

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[REDACTED]
 Hopefully you have put my name to a face, but we have crossed paths many times over the years. I believe the last time we had an extended conversation was at [REDACTED] retirement party. I have lived in Midland for over 60 years and have been a Permian Basin geologist for the past four decades. I am the Chairman and CEO of Next Bridge Hydrocarbons.

In regards to the letter from our auditors below, I would love to have a meeting with you to discuss before the UL responds. I flew to Houston on March 22 and met with [REDACTED] to explain the surreal situation I have found myself in. I will share details with you in person, but the short version is that I have taken my public company (Torchlight Energy) and moved it to a private company (Next Bridge Hydrocarbons). The board and I made this decision to go private in an effort to escape a broken system that encourages the destruction of public companies via short-and-distort campaigns. We have been battling these attacks for the last five years. Our very act of going private has trapped some bad actors with significant financial exposure. Oddly, it appears they believe that their only solution is to bankrupt Next Bridge to make their problems go away.

In an effort to crush Next Bridge, these pathetic bottom feeders have put on a full fledged attack against our company, the board, and the management. These attacks started with a vicious social media smear campaign and frivolous lawsuits, but have now escalated to multiple anonymous threats via texts and emails. They crossed an unforgivable line when they sent a threatening email about me to my daughter-in-law at the private school where she teaches, and they had the audacity to copy every member of the faculty. My wife taught at this school for 20 years, all four of our children graduated from there, and now two of my grandchildren attend.

As a result of this outlandish behavior, Next Bridge has lost our entire management team and I have had to come in as the unpaid CEO in January. In addition, three of our board members resigned for "personal reasons", leaving only me and two other old guys that just don't scare that easy.

I explained my situation to [REDACTED] and he confirmed that these trapped short investors have contacted University Lands in an attempt to convince you that Next Bridge is a fraud and the asset has no value. My comment to [REDACTED] was simple: give us two hours

of your time and let our technical team show our data to your best and brightest scientists then you decide who's the fraud.

The two major topics that [REDACTED] wanted addressed were 1) a pathway to royalty income for the UL, and 2) how Next Bridge plans to deal with the plugging liabilities on the acreage. I am working on a presentation for both of these issues. Assuming I can satisfy the concerns about plugging, I can only see upside for the UL in allowing us to continue.

As to the questions from our auditors, I was very involved in the final version of these questions to make sure they captured accurately our current status. Each question has been made succinct and simple:

Question 1) Yes, Next Bridge drilled and completed our five obligation wells for 2023; we have provided all of the required data to the UL, but if you need anything else please let me know.

Question 2) Simply confirm with [REDACTED] that I did meet with him on March 22 and expressed a desire for an extension.

Question 3) This is most important: the question is not committing the UL to an extension; it simply states that you will enter good-faith negotiations with Next Bridge. I will still need to convince all of you with a compelling proposal but, at the very least, surely the UL will give me a chance to make a presentation.

Question 4) This question is still strange to me. The auditor's original question actually asked if the UL "believed" that Next Bridge was capable of fulfilling our obligations under a possible extension. I pointed out that the UL's "beliefs" on the matter were not quantifiable or even determinative. I had them change the phrasing from "belief" to "knowledge or data" to more fairly get to their point.

While the questions might seem otherwise, all four are simply "yes or no" questions and no other discussion is required. If the UL's answers are different than 1) yes 2) yes 3) no and 4) no, please give me an opportunity to discuss with your team before you reply to the auditors. At the risk of stating the obvious, any other answers to these audit questions will play right into the hands of the villains that have terrorized me, my family, and my team.

In closing, I would like to convey to you and your entire team the same thing I told [REDACTED]: although my situation is quite bizarre, I am not asking for sympathy, and I am not asking for special favors; I am simply asking for an opportunity to beat these Wall Street criminals. Allowing me to prove once and for all that the Orogrande is a new major basin discovery will accomplish this goal. While this victory will be good for Next Bridge, it will also be the best outcome for the University Lands as well.

Thanks for considering, [REDACTED] and let me know if you have time today or tomorrow to meet. I am happy to come by your office or we can meet at the Petroleum Club for lunch. Looking forward to hearing from you.

<

Greg McCabe
 Chairman and CEO
 Next Bridge Hydrocarbons
 cell: 432-553-9745

----- Forwarded Message -----

From: [REDACTED]@utsystem.edu
 To: Cecil Garrick <cgarrick@mkacpas.com>; Tony Capello <tcapello@mkacpas.com>; [REDACTED]@utsystem.edu; [REDACTED]@utsystem.edu
 Cc: gregmccabe@aol.com <gregmccabe@aol.com>; Roger Wurtele <rwad@sbglobal.net>; Amanda Brown <abrown@mkacpas.com>
 Sent: Friday, April 12, 2024, 02:23:40 PM CDT
 Subject: Re: Hudspeth Oil Corporation, a wholly owned subsidiary of Next Bridge Hydrocarbons, Inc. - Drilling Unit Agreement #2837

Thanks for your message, Cecil. We will not be able to respond before April 15th due to travel schedules. We will discuss the matter next week as a team and let you know our response to your questions following that meeting. Many thanks.

Best,
 [REDACTED]

From: Cecil Garrick <cgarrick@mkacpas.com>
 Sent: Thursday, April 11, 2024 3:44:18 PM
 To: [REDACTED]@utsystem.edu; Tony Capello <tcapello@mkacpas.com>; [REDACTED]@utsystem.edu; [REDACTED]@utsystem.edu; [REDACTED]@utsystem.edu
 Cc: gregmccabe@aol.com <gregmccabe@aol.com>; Roger Wurtele <rwad@sbglobal.net>; Amanda Brown <abrown@mkacpas.com>
 Subject: RE: Hudspeth Oil Corporation, a wholly owned subsidiary of Next Bridge Hydrocarbons, Inc. - Drilling Unit Agreement #2837

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I understand that the team is out, and the timing is not ideal given those circumstances.

Next Bridge is being audited by my firm, and your response is very helpful to the outcome of the audit.

Is there any way that your team can opine to those questions before Monday, April 15, 2024?